

raised. Their own requests for putting those in action—they are now saying no. Why do you think? Why do you think?

Now the Republican leader has repeatedly stated that the Democrats must raise the debt ceiling on our own, and he has directly cited precedents of 2003, 2004, and 2006 when the Senate voted to raise the debt ceiling by a majority vote. But what he conveniently and repeatedly ignores—and he knows better—he ignores that in each of those examples, the minority allowed an up-or-down vote without—without—a partisan filibuster. In other words, the other side said: Get us to 50 votes, and we won't make you get to 60.

That is just what we are asking for now. We are proposing the same offer now, which Leader MCCONNELL has cited. Let us vote to raise the debt ceiling without a partisan filibuster. In fact, this was the thrust of my consent request last week, which would have resolved this Republican-driven default crisis with an up-or-down vote. Republicans could have gotten their chance to vote no, and we could all have put an end to this needless impasse. But given the easiest way out of the mess, the Republicans still refuse to take "yes" for an answer. Now our country is on the brink of a crisis whose consequences will reverberate around the world.

The bottom line is, this Chamber must pass legislation to avoid a default. Accordingly, I will soon file cloture on the House-passed proposal that will suspend the debt limit until December of 2022. We aren't asking Republicans to support it when it comes time for a vote; we only ask that they get out of the way as Democrats pass it on our own, just as the majority party did in the early 2000s. It is really that simple. If Republicans want to vote to stop payments from going to Social Security recipients or veterans, then be my guest, but they ought to get out of the way and let the legislation pass the Senate.

The fact is, we don't have the luxury of waiting until October 18 to extend the debt ceiling. Even a near miss can have dramatic consequences. Every single day we delay taking action, we increase the chances of doing irreversible damage to our global financial system, our economic recovery, and trust in our country's ability to pay its debts.

So, again, we will need to get a bill extending the debt ceiling to the President's desk by the end of this week. We aren't asking Republicans to vote yes even though it is debt that they incurred; we are simply asking that they get out of the way.

I yield the floor, and I thank my colleague for his courtesy.

RECOGNITION OF THE MINORITY LEADER

The PRESIDING OFFICER. The Republican leader is recognized.

DEBT CEILING

Mr. MCCONNELL. Madam President, I want to begin today with a quotation:

Because this massive accumulation of debt was predicted, because it was foreseeable, because it was unnecessary, because it was the result of willful and reckless disregard for the warnings that were given and for the fundamentals of economic management, I am voting against the debt limit increase.

Now, Madam President, that was then-Senator Joe Biden in March of 2006, right before every single Democratic Senator voted against raising the debt limit and made a unified Republican government do it alone.

Here is another quote:

Today's fiscal mess . . . is the inevitable outcome of policies that consistently ignored evidence and experience. My symbolic vote against raising the debt limit would have been a protest of the policies that have brought us to this point, and a demand that we change course.

Well, that same speaker, then-Senator Biden, 2 years earlier in 2004.

As Senate Republicans have made clear since last July and as I reminded the President in a letter just this morning, his sentiments then are our sentiments now. His sentiments then are our sentiments now.

For the last few weeks, Washington Democrats tried to forget that they lined up to oppose debt limit increases during unified Republican government. They pretended these votes are always bipartisan. Well, that was simply not true.

So now our colleagues have moved on to yet another new argument that is equally flimsy. Now they claim they would be perfectly happy to handle this responsibility with 51 votes done one way, but they would rather risk the Nation's credit than doing it with 51 votes a slightly different way—two different ways to achieve 51 votes. I am not kidding. This is the position they are taking. The President said it today.

The reconciliation procedure would be slightly more inconvenient, they said—a few more days, a few more votes they would rather duck. The Democratic leaders running America are saying with a straight face that the entire U.S. economy should live or die based on the procedural convenience—convenience—of Washington Democrats.

Now, they have got no problem using the party-line process over and over and over to spend trillions and transform the country, but now, for this purpose only, they suddenly and mysteriously find it unappealing.

Democrats could not be more capable of handling this on their own. Just months ago, the Democratic leader won new powers to reuse reconciliation over and over. They don't even need our consent to set a vote at 51 instead of 60. They need even less help raising the debt limit than majorities needed in the past. So trust me, Madam President—if Republicans were sitting on a hidden veto power to stop reconciliation bills, you would have heard about

it way back in the springtime. The majority doesn't need our votes. They just want a bipartisan shortcut around procedural hurdles that they can actually clear on their own, and they want that shortcut so they can pivot right back to partisan spending as fast as possible. They want a bipartisan shortcut to get right back to more partisan hardball. And Republicans have spent 2½ months—this is no surprise; 2½ months ago—explaining that this is the way they needed to go forward on the debt ceiling.

This unified Democratic government is having trouble governing. They couldn't even pass the bipartisan infrastructure bill which the President negotiated and the Speaker of the House promised would pass last week.

The majority needs to stop sleepwalking toward yet another preventable crisis. Democrats need to tackle the debt limit. We gave them a roadmap and 3 months' notice. I suggest that our colleagues get moving.

INFLATION

Mr. MCCONNELL. Madam President, now on an obviously related matter, speaking of Democrats' reckless taxing and spending, this unified government is behind closed doors brainstorming ways to make inflation even more painful for American families. Their next reckless taxing-and-spending spree is packed with radical, leftwing policies and the biggest tax hike on the American people in half a century.

So far, the bill is more than 2,400 pages long, but it can be summarized in just four words: hurts families and helps China. Hurts families and helps China.

Wasting trillions and trillions of dollars on socialism would be a bad idea any day, but it is a uniquely bad idea at a time when American families are already being hammered by inflation and soaring costs.

The government's own data continue to indicate that the historic and painful inflation that began to take hold of our economy this spring isn't going anywhere anytime soon. The Chairman of the Federal Reserve acknowledged last week that rising prices have become an increasingly broad and structural problem. Last week, the Commerce Department reported that inflation has continued to rise faster than at any time since 1991. The Democrats' inflation is so bad that even though the average American worker has gotten a multiple-percentage-point pay raise over the last year, their actual purchasing power has actually been cut. Their paychecks have gone up, but their buying power has gone down.

Wholesale inflation just marked the steepest 12-month jump on record. Even dollar stores are having to raise their prices. Just ask any American family about the last few trips to the supermarket, the gas station, or the toy store. Heaven forbid if they have had to participate in the housing market or the auto market anytime lately.